

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

RECORDATION NO. 21031 FILED

November 19, 1997

NOV 28 '97

9-32AM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are three (3) certified true copies of the Memorandum of Locomotive Lease Agreement made as of May 8, 1996 ("**Memorandum**") between the following parties:

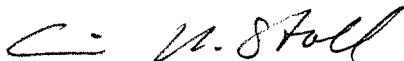
Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Canadian American Railroad Company R.R. 2 Box 45 Bangor, ME 04401

The equipment involved in this transaction is as follows:

Equipment: See Schedule A to the Memorandum.

Please file this agreement as a primary document. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,



Eric W. Stoll
Document Administrator

/es
Enclosures (3)

NOV 28 '97

9-32AM

CERTIFICATION OF TRUE COPY

On November 17, 1997, I Matthew M. Ogburn, examined an original copy of the Memorandum of Locomotive Lease Agreement dated as of May 8, 1996 to the Locomotive Lease Agreement dated as of January 26, 1995, as amended by Amendment No. 1 dated as of October 12, 1995, between **HELM FINANCIAL CORPORATION** and **CANADIAN AMERICAN COMPANY**, and I hereby certify that I have compared the attached duplicate copy with the original and that it is a complete, true and correct copy of the original in all respects, including the dates, signatures and acknowledgments thereof.

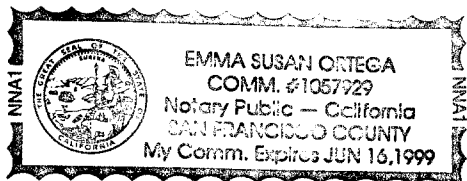
Matthew M. Ogburn
Matthew M. Ogburn, General Counsel

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On November 18, 1997, before me, Emma S. Ortega, personally appeared Matthew M. Ogburn, General Counsel of **HELM FINANCIAL CORPORATION**,

✓ personally known to me -OR-

 proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

[Notarial Seal]

MEMORANDUM OF
LOCOMOTIVE LEASE AGREEMENT

NOV 28 '97

9-32AM

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum") is made as of May 8, 1996 and is intended to evidence that certain Locomotive Lease Agreement dated as of January 26, 1995, as amended by Amendment No. 1 dated as of October 12, 1995 ("Lease"), between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), as assignee of MK Rail Corporation, and CANADIAN AMERICAN COMPANY, a Maine corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the locomotives, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the rental and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

CANADIAN AMERICAN COMPANY

By: William M. PetersonBy: B.F. Coccia

Print Name: William M. Peterson

Print Name: B.F. Coccia

Its: Executive Vice President

Its: VP. Deputy COO

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Five (5), four axle, 3,000 horsepower, diesel-electric locomotives; Model GP40.

Unit Numbers:

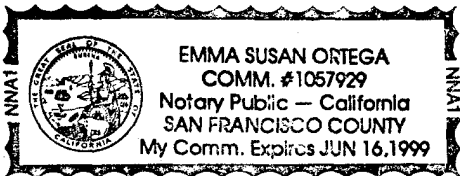
MKCX 4301
MKCX 4302
MKCX 4303
MKCX 4304
MKCX 4305

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On November 17, 1997, before me, Emma S. Ortega,
personally appeared William M. Peterson, Executive Vice President of HELM
FINANCIAL CORPORATION,

☒ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF MICHIGAN)
) S.S.
COUNTY OF WAYNE)

On Nov 12, 1997, before me, DIANNE M. PLUMLEY,
personally appeared B.F. COLLINS, V. PRESIDENT + CEO,
of CANADIAN AMERICAN COMPANY

☒ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon
behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Dianne M. Plumley
SIGNATURE OF THE NOTARY

[Notarial Seal]

DIANNE M. PLUMLEY, NOTARY PUBLIC
LAPEER COUNTY, MICHIGAN
MY COMMISSION EXPIRES 4-15-98
ACTING IN WAYNE COUNTY, MICHIGAN